
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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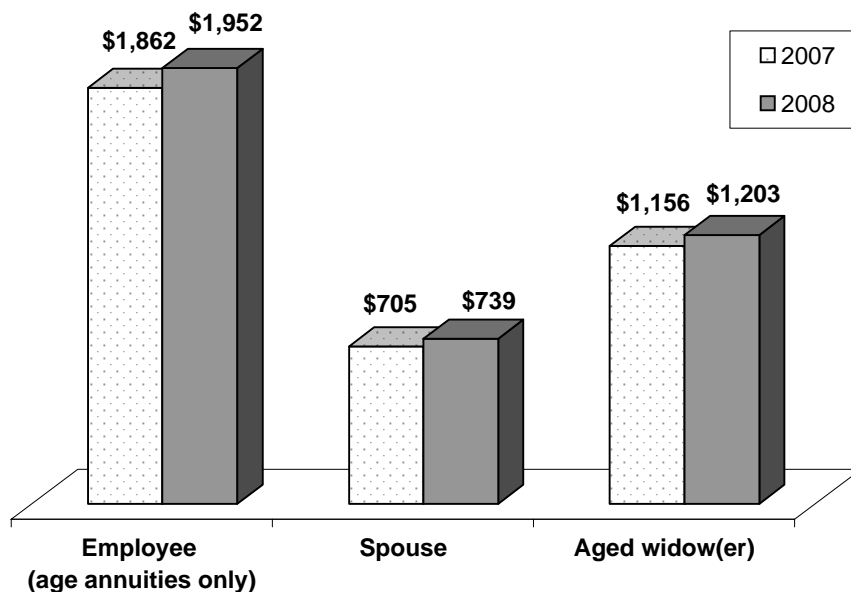
Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for **January - March 2008**

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Average annuity amounts being paid,
March 2007 and March 2008



Note.--Includes cost-of-living increase payable in January.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2008**

Period	Total ¹		Employee annuities				Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Age	Disability ²		Supplemental		
				Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
March 2008	690,235	562,347	191,868	50,193	34,021	120,766	133,089	3,576
February 2008	691,612	563,579	192,139	50,208	34,047	120,938	133,293	3,574
January 2008	692,264	564,175	192,257	50,238	34,054	121,001	133,320	3,563
Average amount in current-payment status at end of period								
March 2008	.....	.....	\$1,951.54	\$2,256.39	\$1,765.14	\$41.68	\$738.90	\$455.11
February 2008	.....	.....	1,946.24	2,253.88	1,761.40	41.68	736.78	454.06
January 2008	.....	.....	1,941.85	2,252.08	1,757.44	41.68	735.21	452.53
Number awarded during period								
March 2008	3,380	2,823	873	298	.....	557	819	46
February 2008	3,429	2,862	910	271	.....	567	867	45
January 2008	3,483	2,793	935	289	.....	690	815	46
10/07 - 3/08	19,263	15,812	4,827	1,750	.....	3,451	4,823	251
10/06 - 3/07	19,400	15,768	4,718	1,832	.....	3,632	4,774	223
Average amount awarded during period ³								
March 2008	.....	.....	\$2,574.19	\$2,499.71	.....	\$41.58	\$908.53	\$425.04
February 2008	.....	.....	2,498.32	2,452.31	.....	41.34	894.25	560.08
January 2008	.....	.....	2,675.31	2,497.03	.....	41.46	947.82	518.39
Benefit payments during period (thousands)								
March 2008	\$839,526	.....	\$375,474	\$117,695	\$59,808	\$5,010	\$99,492	\$1,697
February 2008	837,325	.....	374,683	116,882	59,698	5,065	99,192	1,696
January 2008	839,228	.....	374,835	118,225	59,482	5,083	99,372	1,705
10/07 - 3/08	4,984,263	.....	2,225,789	696,435	353,834	30,346	589,019	9,951
10/06 - 3/07	4,878,889	.....	2,159,964	678,143	352,318	30,494	572,059	9,300

¹Includes dependent parents' annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. Benefit payments also include hospital insurance benefits for services in Canada.

²Full retirement age, also known as normal retirement age, is gradually increasing from age 65 to age 67 over a 22 year period. For those born 1/2/1943-1/1/1955, the normal retirement age is 66. ³Regular employee and spouse annuity averages are preliminary estimates.

NOTE --MONTHLY BENEFITS in CURRENT-PAYMENT STATUS at the end of month include all benefits awarded to date and payable for the month.

BENEFITS AWARDED consist of those certified for the first time on either a partial or final basis.

BENEFIT PAYMENTS for a month, shown in both the benefit and financial statistics, consist of recurrent monthly checks dated the first of the month, plus retroactive and lump-sum payments made during the month, less returned checks (excluding those not yet distributed by Account), refunds of benefits paid previously, etc. Data are on a cash basis (unaudited) and are partly estimated.

Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2008 -- Continued

Survivor benefits

Period	Annuities					Children	Insurance lump sums	Residual payments	Divorced partition payments ⁴
	Aged widows and widowers	Disabled widows and widowers	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers				
Number in current-payment status at end of period									
March 2008	126,237	4,503	802	4,637	9,465	11,006	.....	.....	30
February 2008	126,852	4,521	781	4,664	9,509	11,017	.....	.....	26
January 2008	127,252	4,543	767	4,683	9,505	11,015	.....	.....	23
Average amount in current-payment status at end of period									
March 2008	\$1,203.09	\$1,011.94	\$1,493.26	\$805.44	\$795.86	\$877.83	.....	.....	\$300.24
February 2008	1,199.34	1,010.36	1,478.56	803.61	793.25	877.79	.....	.....	289.57
January 2008	1,195.36	1,009.00	1,471.45	802.60	792.04	874.87	.....	.....	286.00
Number awarded during period									
March 2008	618	13	22	24	63	47	412	5	.....
February 2008	619	13	11	16	72	37	329	2	.....
January 2008	567	12	11	11	58	49	339	2	.....
10/07 - 3/08	3,305	80	77	98	342	258	1,978	19	.....
10/06 - 3/07	3,358	96	63	98	349	256	2,077	15	.....
Average amount awarded during period ³									
March 2008	\$1,604.01	\$1,359.34	\$1,321.40	\$757.45	\$864.04	\$1,207.59	\$866	\$2,967	.....
February 2008	1,646.05	1,257.81	1,213.08	802.69	874.31	1,064.49	880	785	.....
January 2008	1,560.30	1,557.80	1,137.63	956.73	887.57	802.95	899	5,754	.....
Benefit payments during period (thousands)									
March 2008	\$152,378	\$4,692	\$1,283	\$3,768	\$7,633	\$10,156	\$379	\$16	\$7
February 2008	152,503	4,692	1,187	3,769	7,637	9,959	315	2	7
January 2008	152,676	4,703	1,335	3,774	7,651	9,999	332	13	5
10/07 - 3/08	913,183	28,110	7,870	22,479	45,404	59,630	1,886	46	23
10/06 - 3/07	912,087	27,876	8,057	22,308	44,338	59,716	1,946	40	.....

⁴Effective August 17, 2007. Limited to post employee death tier II partition payments to divorced spouses.

NOTE.---(Continued from previous page.)

FOR WIDOWS and WIDOWERS aged 60 and over and WIDOWED MOTHERS and FATHERS, the number of benefits being paid and benefit payments include benefits temporarily being continued at spouse annuity rates, pending award of survivor annuities.

INSURANCE LUMP SUMS and RESIDUAL PAYMENTS are each counted only once with respect to an employee's death even though divided among 2 or more persons. Award data for insurance lump sums exclude deferred benefits, i.e., those payable a year after the employee's death.

Data on benefit payments are for CALENDAR MONTHS; all other data are for ACCOUNTING MONTHS ending on approximately the 22nd of each month.

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2008 (In thousands)
Cash Basis (Unaudited)

Item	March 2008	February 2008	January 2008	October 2007 - March 2008	October 2006 - March 2007
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$643,562	\$493,341	\$369,617	\$616,854	\$479,392
Income, total	306,761	602,112	575,465	2,568,218	2,688,851
Payroll taxes ²	200,989	243,856	204,511	1,125,450	1,118,967
Income tax transfers ³	.....	.....	86,000	169,000	160,000
Reimbursements for payment of SSA benefits	104,768	104,707	105,954	622,190	611,502
Transfers from National RR Investment Trust ⁴	.....	252,000	178,000	645,000	783,000
Transfer from SSEB Account ⁴	.....	.....	.....	.....	.....
Undistributed recoveries of benefit payments ⁵	-80	130	47	110	6,381
Uncashed check credits from U.S. Treasury ⁶	21	114	46	315	190
Interest on investments ⁷	1,063	1,306	907	6,153	8,811
Outgo, total	454,958	451,892	451,740	2,689,707	2,668,532
Benefit payments-regular	339,623	337,969	337,674	2,007,313	1,993,568
Benefit payments-supplemental	5,010	5,065	5,083	30,346	30,494
Payments of SSA benefits	104,793	104,619	105,715	622,090	611,572
Administrative expenses ⁸	5,119	3,982	3,011	27,899	30,764
Funding for Office of Inspector General	413	258	258	2,059	2,133
Balance at end of period¹	495,365	643,562	493,341	495,365	499,712
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁹	\$29,655,535	\$29,960,086	\$30,209,243	\$29,655,535	\$31,255,544
DUAL BENEFITS PAYMENTS ACCOUNT¹⁰					
Balance at beginning of period	\$1,121	\$2,575	-\$20,266	.....	.....
Congressional apportionments ¹¹	6,508	5,161	28,495	\$38,165	\$42,861
Income tax transfers ³	.....	.....	1,000	3,000	3,000
Vested dual benefit payments	6,515	6,616	6,654	40,052	44,464
Balance at end of period	1,113	1,121	2,575	1,113	1,397

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2008 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	March 2008	February 2008	January 2008	October 2007 - March 2008	October 2006 - March 2007
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$797,365	\$797,913	\$749,634	\$744,247	\$717,361
Income, total	482,713	489,283	539,938	2,975,194	2,876,500
Payroll taxes ²	196,276	238,891	206,097	1,241,769	1,201,252
Income tax transfers ³	.....	.....	36,000	70,000	65,000
Financial interchange advances ¹²	284,927	248,706	296,125	1,654,481	1,597,368
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Interest on investments ⁷	1,509	1,687	1,715	8,943	12,880
Outgo, total	491,193	489,832	491,658	2,930,556	2,823,454
Benefit payments	488,378	487,675	489,818	2,906,552	2,810,362
Repayment of financial interchange advances ¹²	.....	.....	.....	.....	.....
RRB-CMS financial interchange transfer	.....	.....	.....	.....	.....
Transfer to Railroad Retirement Account ⁴	.....	.....	.....	.....	.....
Administrative expenses ⁸	2,604	2,025	1,709	22,943	12,301
Funding for Office of Inspector General	211	132	132	1,061	792
Balance at end of period	788,885	797,365	797,913	788,885	770,407

¹Balances include liabilities for uncashed checks. As of the end of March 2008 liabilities were \$10,812,000. ²Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ³Amounts include U.S. Treasury adjustments for prior period income tax reconciliations. ⁴Under the Railroad Retirement and Survivors' Improvement Act of 2001, as amended, the portion of the RR Account not needed to pay current administrative expenses is to be transferred to the National Railroad Retirement Investment Trust (Trust). The Trust may transfer funds back to the RR Account for payment of benefits. The balance of the SSEB Account not needed to pay current benefits and administrative expenses is to be transferred to the Trust or to the RR Account. ⁵Net of amounts distributed by account. ⁶Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁷Net of adjustments for payroll tax refunds (see note 2). ⁸Reflects adjustments for prior periods. ⁹Source: National Railroad Retirement Investment Trust. ¹⁰Total vested dual benefits paid during a fiscal year are limited to the amount appropriated to the Dual Benefits Payments Account for that year. Any amounts not spent are returned to the U.S. Treasury. The benefit appropriation for fiscal year 2008 was \$79.0 million, including income tax transfers. The appropriation for fiscal year 2007 was \$88.0 million, including income tax transfers. ¹¹Includes a small amount of interest on uncashed checks. ¹²Includes interest.

NOTE.--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
January - March 2008**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
March 2008	544	531	203	3,686	3,367	371
February 2008	757	1,045	266	4,123	3,859	342
January 2008	1,598	1,265	740	4,601	4,573	241
7/07 - 3/08	10,204	8,068	1,434	8,920	8,872	568
7/06 - 3/07	9,296	7,303	1,318	8,172	8,105	625
Sickness						
March 2008	1,292	1,117	365	5,289	4,587	903
February 2008	1,371	1,079	561	5,359	4,854	816
January 2008	1,403	1,086	964	5,757	5,708	426
7/07 - 3/08	18,360	14,539	2,308	15,523	15,347	1,689
7/06 - 3/07	18,791	14,822	2,466	15,799	15,597	1,846
	Number of payments			Averages ¹		Benefit ²
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week	payments (thousands)
Unemployment						
March 2008	6,659	5,910	749	9.0	\$292.20	\$3,268
February 2008	7,350	6,695	655	8.8	291.55	4,028
January 2008	8,280	7,968	312	8.6	292.40	4,878
7/07 - 3/08	51,628	49,009	2,619	8.9	292.00	25,901
7/06 - 3/07	44,608	41,703	2,905	8.9	281.20	23,013
Sickness						
March 2008	10,018	8,150	1,868	8.8	\$292.30	\$4,544
February 2008	10,039	8,424	1,615	8.7	292.15	4,085
January 2008	11,867	11,326	541	8.8	292.65	3,179
7/07 - 3/08	95,015	88,309	6,706	8.9	293.30	37,745
7/06 - 3/07	99,103	91,717	7,386	8.9	283.85	34,547

¹ Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.

NOTE--An unemployment claimant files only one APPLICATION for a benefit year. A sickness claimant files an APPLICATION at the beginning of each period of continuing sickness.

NORMAL BENEFIT ACCOUNTS are opened when the first payment is made.

The number of BENEFICIARIES is the count of persons receiving unemployment or sickness benefits in the period. Those receiving both normal and extended benefits for unemployment or sickness are counted only once in the total for each type.

PAYMENTS generally cover 14-day registration periods. Benefits are payable for days over 7 during an employee's first 14-day registration period. Sickness benefits are paid for days of sickness after the 4th consecutive day of sickness in the first claim in each period of continuing sickness; for subsequent registration periods in the same period of continuing sickness, payments are made for all days of sickness over 4 whether or not consecutive. Unemployment benefits are paid for days of unemployment over 4. However, in the case of unemployment benefits due to a legal authorized strike, unemployment benefits are not paid until after a 14-day waiting period. Non-strikers unemployed due to an illegal strike must also serve a 14-day waiting period.

(Continued on next page.)

Table 4: Unemployment and Sickness Programs, Financial Statistics
January - March 2008 (In thousands)
Cash Basis (Unaudited)

Item	March 2008	February 2008	January 2008	October 2007 - March 2008	October 2006 - March 2007
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$109,088	\$119,966	\$100,447	\$104,316	\$99,606
Income, total	1,544	-2,655	27,686	46,064	37,454
Contributions ¹	429	-3,009	18,989	33,295	32,683
Interest on investments	1,376	41	14	4,071	2,077
Undistributed recoveries of benefit payments ²	-262	312	-29	-12	-6,229
Transfers from Administration Fund	.....	.....	8,711	8,711	8,923
Outgo, total	7,988	8,223	8,167	47,737	42,440
Unemployment benefit payments	3,268	4,028	4,878	22,064	17,329
Sickness benefit payments	4,544	4,085	3,179	24,793	24,285
Funding for Office of Inspector General	176	110	110	880	825
Balance at end of period	102,644	109,088	119,966	102,644	94,620
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$6,775	\$7,652	\$10,791	\$9,907	\$10,163
Income, total	215	116	6,353	12,521	11,449
Contributions	124	116	6,353	12,178	11,224
Interest on investments	91	.....	.....	343	225
Outgo, total	1,277	993	9,492	16,715	16,358
Administrative expenses	1,277	993	780	8,004	7,435
Transfers to RUI Account	.....	.....	8,711	8,711	8,923
Balance at end of period	5,712	6,775	7,652	5,712	5,253

¹ The negative amount for February is attributable to a refund of contributions. ² Net of distributed amounts.

NOTE.--(Continued from previous page.)

BENEFIT PAYMENTS are on a cash basis (unaudited) and represent amounts paid during the period including retroactive payments, less recoveries distributed to beneficiary accounts, refunds, and cancellations of previous payments.

ADMINISTRATION FUND balances reflect current adjustments to income and disbursements for previous years.

All unemployment and sickness data relate to CALENDAR MONTHS.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- March 2008
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RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$839,526,000
Regular benefits	828,001,000
Vested dual benefits	6,515,000
Supplemental annuities	5,010,000

	Number	Average
Total benefits being paid at end of month	690,000	.....
Retired employees':		
Regular	276,000	\$1,984
Supplemental	121,000	42
Spouses' and divorced spouses'	137,000	731
Aged widows' and widowers'	126,000	1,203
Other survivors'	30,000	877
Total beneficiaries being paid at end of month	562,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment	Sickness
Benefit payments - cash basis (unaudited)	\$3,268,000	\$4,544,000
Beneficiaries	3,700	5,300
Average payment per week	\$292	\$292